

Message Text

UNCLASSIFIED

PAGE 01 BANGKO 08190 171451Z
ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 USIA-15 TRSE-00 XMB-04
OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15
STR-07 CEA-01 /110 W
-----026642 172313Z /75

R 170940Z MAR 78 ZFF
FM AMEMBASSY BANGKOK
TO SECSTATE WASHDC 1839
AMEMBASSY LUXEMBOURG

UNCLAS BANGKOK 8190

E.O. 11652: N/A
TAGS: EFIN, TH, LU
SUBJ: TAX LIABILITY ON U.S. BANK LOANS

REF: LUXEMBOURG 0287

1. THERE IS NO DOUBLE TAXATION TREATY BETWEEN THE U.S. AND THAILAND.
 2. THERE ARE A NUMBER OF TAX INCENTIVES TO NEW APPROVED INVESTORS. HOWEVER, THE REGULAR CORPORATE WITHHOLDING RATE IS 35 PERCENT, OR 30 PERCENT IF THE COMPANY'S STOCK IS LISTED ON THE THAI STOCK EXCHANGE.
 3. INTEREST ON A FOREIGN BANK LOAN TO A THAI BORROWER WOULD BE TAXABLE AT THE RATE OF 15 PERCENT WHEN THE INTEREST IS REPATRIATED, I.E., A REMITTANCE TAX. IF THE BANK HAS A LOCAL BRANCH, THEN THE INTEREST WOULD GENERALLY BE CONSIDERED AS INCOME OF THE LOCAL BRANCH AND WOULD, THEREFORE, BE ASSESSED AN INCOME TAX ALSO.
- WHITEHOUSE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, TAX AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BANGKO08190
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780120-0086
Format: TEL
From: BANGKOK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780357/aaaabvrw.tel
Line Count: 46
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: dea317c5-c288-dd11-92da-001cc4696bcc
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 LUXEMBOURG 287
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3297335
Secure: OPEN
Status: NATIVE
Subject: TAX LIABILITY ON U.S. BANK LOANS
TAGS: EFIN, TH, LU, US
To: STATE LUXEMBOURG
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/dea317c5-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014